

The Indianapolis National Bank

DESIGNATED UNITED STATES DEPOSITORY

COURT ROOM, OLD FELLOWS' HALL.

THEO. P. HARTIG, President. E. E. REYNOLDS, Cashier.

The Indianapolis Commission Co.

BROKERS.

Grain, Provisions and Stocks. Quick Transactions. Immediate Settlement. 100% CASH BUILDING.

Branch—Hemlock Hotel. Tel. 1273.

MONEY, STOCKS AND GRAIN

Wall-Street Bears Hilarious Over the Big Drop in Silver Certificates.

The Entire Share List Hammered Down, and the Closing Was Weak—At Indianapolis Trade in Cereals More Active.

THE BOND MARKET.

Railway and Miscellaneous Issues Weak on Sales of Only \$729,000.

At New York yesterday money on call was active, ranging from 1/4 to 3/4 per cent, the last loan being made at 4, closing offered at 4 per cent.

Prime mercantile paper, 6 1/2 per cent.

Sterling exchange was heavy, with actual business in bankers' bills at \$4.80 to \$4.81 for sixty days, and \$4.82 to \$4.83 for demand.

The New York stock market was feverish and unsettled throughout the day.

There were one or two sharp rallies, but they failed to hold and at the close quotations were only a fraction above the lowest.

The bears were far more aggressive than of late in consequence of the stringency in money, which held operations for the loan account in check.

The brokers are indisposed to advise purchases so long as they see trouble ahead in regard to obtaining accommodations at bank.

The big drop in silver certificates also operated in favor of lower markets for securities and the conflicting statements concerning the affairs of the Reading caused more or less uneasiness.

The decline was equal to 2 1/2 per cent. American Sugar fell 3/4, to 67 1/2; Michigan, 3/4, to 29 1/2; Manhattan, 3/4, to 12 1/4; Great Northern preferred, 3/4, to 110; Michigan Central, 3/4, to 94; St. Paul, 3/4, to 102; Chicago, 3/4, to 102; Quincy, 3/4, to 110; New Albany, 3/4, to 102; Rock Island, 3/4, to 102; Lackawanna, 3/4, to 102; Delaware and Hudson, 3/4, to 102; Louisville and Nashville, 3/4, to 102; Lead, preferred, 3/4, to 102; National Starch, 3/4, to 102; St. Paul and Omaha, 3/4, to 102; Union Pacific, 3/4, to 102; Western Union, 3/4, to 102; preferred, 3/4, to 102; against 53, the last previously reported sale.

Late in the day the rate for money dropped from 3/4 and 4/4 to 1/4 per cent, under offering by the foreign bankers, and the stock market rallied 1/4 to 1/2 per cent, but the improvement was short lived, and speculation left off irregular and in the main, despite a decline on call loans to 4 per cent, and a drop in sterling exchange to figures which, if continued, would cause a renewal of the import movement of gold.

The railway and miscellaneous bond market was weak and lower. Dealings were light in volume, amounting to only \$729,000. Government bonds steady. State bonds dull. Closing quotations were:

Four per cent coupon, 109; 5 per cent coupon, 110; 6 per cent coupon, 111; 7 per cent coupon, 112; 8 per cent coupon, 113; 9 per cent coupon, 114; 10 per cent coupon, 115; 11 per cent coupon, 116; 12 per cent coupon, 117; 13 per cent coupon, 118; 14 per cent coupon, 119; 15 per cent coupon, 120; 16 per cent coupon, 121; 17 per cent coupon, 122; 18 per cent coupon, 123; 19 per cent coupon, 124; 20 per cent coupon, 125; 21 per cent coupon, 126; 22 per cent coupon, 127; 23 per cent coupon, 128; 24 per cent coupon, 129; 25 per cent coupon, 130; 26 per cent coupon, 131; 27 per cent coupon, 132; 28 per cent coupon, 133; 29 per cent coupon, 134; 30 per cent coupon, 135; 31 per cent coupon, 136; 32 per cent coupon, 137; 33 per cent coupon, 138; 34 per cent coupon, 139; 35 per cent coupon, 140; 36 per cent coupon, 141; 37 per cent coupon, 142; 38 per cent coupon, 143; 39 per cent coupon, 144; 40 per cent coupon, 145; 41 per cent coupon, 146; 42 per cent coupon, 147; 43 per cent coupon, 148; 44 per cent coupon, 149; 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